



General Assembly

January Session, 2015

Raised Bill No. 69

LCO No. 846



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
(INS)

AN ACT CONCERNING PERSONAL RISK INSURANCE RATE FILINGS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (a) of section 38a-688a of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective June*
3 *30, 2015*):

4 (a) Notwithstanding the requirements of sections 38a-389 and 38a-
5 688 with respect to personal risk insurance with the exception of
6 residual market rates, and on and after July 1, 2006, and until July 1,
7 [2015] 2017, an insurer may file a rate with the Insurance
8 Commissioner pursuant to this section and such rate shall take effect
9 the date it is filed provided the rate provides for an overall state-wide
10 rate increase or decrease of not more than six per cent in the aggregate
11 and not more than a fifteen per cent increase in any individual
12 territory for all coverages that are subject to the filing. Such percentage
13 limits shall not apply on an individual insured basis. Not more than
14 one filing may be made by an insurer pursuant to this section within
15 any twelve-month period unless the filing, when combined with one

16 or more filings made by the insurer within the preceding twelve
17 months, does not result in an overall state-wide increase or decrease of
18 more than six per cent in the aggregate and not more than a fifteen per
19 cent increase in any individual territory for all coverages that are
20 subject to the filing.

This act shall take effect as follows and shall amend the following sections:		
Section 1	June 30, 2015	38a-688a(a)

Statement of Purpose:

To extend the sunset date for personal risk insurance filings.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]